

ASSEMBLY CONCURRENT RESOLUTION No. 43

STATE OF NEW JERSEY

Introduced Pending Technical Review by Legislative Counsel

PRE-FILED FOR INTRODUCTION IN THE 1996 SESSION

By Assemblyman GEIST

1 A CONCURRENT RESOLUTION ratifying a proposed amendment to the  
2 Constitution of the United States to require that the federal budget shall be  
3 balanced, except under certain circumstances.

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5 WHEREAS, The government of the United States has had a budget deficit  
6 during 31 of the last 32 years; and

7 WHEREAS, As a result of these deficits, the federal government's debt now  
8 approaches \$5 trillion, or nearly \$20,000 for every citizen; and

9 WHEREAS, The funding of this debt greatly burdens the economic  
10 development of the United States by diverting money from productive  
11 investments to the purchase of government obligations; and

12 WHEREAS, The debt also affects public policy, because an increasing portion  
13 of federal revenues must be used for debt service and is therefore  
14 unavailable for programs to benefit people in need; and

15 WHEREAS, The growth of the federal budget deficit takes a toll on the nation's  
16 prosperity by limiting the fiscal independence of future generations; and

17 WHEREAS, The fiscal limitations imposed by the federal deficit represents a  
18 betrayal of those principles of liberty upon which this nation was founded  
19 and to which its laws and government are dedicated; and

20 WHEREAS, The following article has been proposed in the Congress of the  
21 United States as an amendment to the Constitution of the United States:

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"ARTICLE --

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26 "Section 1. Total outlays for any fiscal year shall not exceed total receipts  
27 for that fiscal year, unless three-fifths of the whole number of each House of  
28 Congress shall provide by law for a specific excess of outlays over receipts by  
29 a rollcall vote.

30 "Section 2. The limit on the debt of the United States held by the public  
31 shall not be increased, unless three-fifths of the whole number of each House  
32 shall provide by law for such an increase by a rollcall vote.

33 "Section 3. Prior to each fiscal year, the President shall transmit to the

1 Congress a proposed budget for the United States Government for that fiscal  
2 year in which total outlays do not exceed total receipts.

3 "Section 4. No bill to increase revenue shall become law unless approved  
4 by a majority of the whole number of each House by a rollcall vote.

5 "Section 5. Congress may waive the provisions of this article for any fiscal  
6 year in which a declaration of war is in effect. The provisions of this article  
7 may be waived for any fiscal year in which the United States is engaged in  
8 military conflict which causes an imminent and serious military threat to national  
9 security and is so declared by a joint resolution, adopted by a majority of the  
10 whole number of each House, which becomes law.

11 "Section 6. The Congress shall enforce and implement this article by  
12 appropriate legislation, which may rely on estimates of outlays and receipts.

13 "Section 7. Total receipts shall include all receipts of the United States  
14 Government except those derived from borrowing. Total outlays shall include  
15 all outlays of the United States Government except for those for the repayment  
16 of debt principal.

17 "Section 8. This article shall take effect beginning with the fiscal year 2002  
18 or with the second fiscal year beginning after its ratification, whichever is  
19 later."; and

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21 **WHEREAS**, In accordance with the provisions of Article V of the Constitution  
22 of the United States, the resolution proposing the Constitutional amendment  
23 hereinabove set forth provides that the amendment "shall be valid to all  
24 intents and purposes as part of the Constitution when ratified by the  
25 legislatures of three-fourths of the several States within seven years after  
26 the date of its submission for ratification"; now, therefore,

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28 **BE IT RESOLVED** by the General Assembly of the State of New Jersey  
29 (the Senate concurring):

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31 1. The Legislature of the State of New Jersey, on behalf of the State of  
32 New Jersey, does hereby ratify the proposed amendment to the Constitution  
33 of the United States, as reproduced in the preamble to this concurrent  
34 resolution.

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36 2. The Secretary of the State of New Jersey is directed to notify the  
37 Archivist of the United States of the action taken by the Legislature of the  
38 State of New Jersey with respect to this proposed amendment to the  
39 Constitution of the United States.

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#### STATEMENT

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42 This concurrent resolution ratifies a proposed amendment to the United  
43 States Constitution to require that the annual budget of the United States shall

1 be balanced, unless three-fifths of the members of each House of Congress  
2 shall provide by law for a specific deficit amount by a rollcall vote. In addition,  
3 the limit on the federal debt could not be increased unless three-fifths of the  
4 members of each House provides by law for such an increase. The proposed  
5 amendment provides that Congress may waive these restrictions for any fiscal  
6 year in which a declaration of war is in effect or any fiscal year in which the  
7 United States is engaged in military conflict which causes an imminent and  
8 serious military threat to national security (as declared by a joint resolution,  
9 adopted by a majority of the whole number of each House, which becomes  
10 law). The proposed amendment further provides that no bill to increase  
11 revenue shall become law unless approved by a majority of the whole number  
12 of each House by a rollcall vote.

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17 Ratifies federal balanced budget amendment to U.S. Constitution.